Claims

1. A system for recommending a competitor to a merchant, the system comprising:

a transactions database storing transaction data relating to a plurality of transactions made at a plurality of merchants over a payment network using a plurality of payment cards;

a merchant database storing merchant data relating to the plurality of merchants; and

a competitor identification component in communication with the transactions database;

wherein the competitor identification component is configured to:

determine a category of the merchant;

query the merchant database to identify other merchants having the same category as the merchant;

query the transactions database to retrieve transaction data relating to transactions made at the merchant and the other merchants over a predefined time period;

based on one or more filtering criteria, determine similarity data indicative of a similarity of each of the other merchants to said merchant; and based on the similarity data, generate a recommendation of at least one competitor merchant from among the other merchants;

wherein at least one of the filtering criteria is a transaction data-based filtering criterion; and wherein the similarity data is determined by computing a distance between a value of a transaction-related parameter for the merchant and respective values of the transaction-related parameter for each of the other merchants;

wherein the transaction-related parameter is one or more of: average transaction size; number of transactions per year; and average spend per payment card.

2. A system according to claim 1, wherein at least one of the filtering criteria relates to a merchant characteristic.

3. A system according to claim 2, wherein the merchant characteristic is selected from the group consisting of geographical location and merchant sub-category.

4. A system according to claim 3, wherein the merchant characteristic is geographical location, and wherein the similarity data are indicative of respective distances between a geographical location of the merchant and respective geographical locations of the other merchants.

~~5. A system according to any one of the preceding claims, wherein at least one of the filtering criteria is a transaction data-based filtering criterion; and wherein the similarity data is determined by computing a distance between a value of a transaction-related parameter for the merchant and respective values of the transaction-related parameter for each of the other merchants.~~

~~6.~~5. A system according to any one of the preceding claims, wherein the category of the merchant is determined according to a Merchant Category Code (MCC) of the merchant.

~~7. A system according to claim 5, wherein the transaction-related parameter is one or more of: average transaction size; number of transactions per year; and average spend per payment card.~~

~~8.~~6. A system according to any one of the preceding claims, further comprising a segmentation component which is configured to:

generate one or more segmentation criteria corresponding to respective market segments;

perform a clustering operation on the transaction data based on the segmentation criteria to group the transactions into respective segments for the merchant and for respective competitor merchants; and

for each segment, generate market share data for the merchant based on an aggregate value or total number of transactions compared to an aggregate value or total number of transactions for the competitor merchants.

~~9.~~7. A method for recommending a competitor to a merchant, the method comprising:

storing, in a transactions database, transaction data relating to a plurality of transactions made at a plurality of merchants over a payment network using a plurality of payment cards;

storing, in a merchant database, merchant data relating to the plurality of merchants;

providing a competitor identification component in communication with the transactions database;

determining, by the competitor identification component, a category of the merchant;

querying, by the competitor identification component, the merchant database to identify other merchants having the same category as the merchant;

querying, by the competitor identification component, the transactions database to retrieve transaction data relating to transactions made at the merchant and the other merchants over a predefined time period;

determining, by the competitor identification component based on one or more filtering criteria, similarity data indicative of a similarity of each of the other merchants to said merchant; and

generating, by the competitor identification component based on the similarity data, a recommendation of at least one competitor merchant from among the other merchants;

wherein at least one of the filtering criteria is a transaction data-based filtering criterion; and wherein the similarity data is determined by computing a distance between a value of a transaction-related parameter for the merchant and respective values of the transaction-related parameter for each of the other merchants;

wherein the transaction-related parameter is one or more of: average transaction size; number of transactions per year; and average spend per payment card.

~~10.~~8. A method according to claim 9, wherein at least one of the filtering criteria relates to a merchant characteristic.

~~11.~~9. A method according to claim 10, wherein the merchant characteristic is selected from the group consisting of geographical location and merchant sub-category.

~~12.~~10. A method according to claim 11, wherein the merchant characteristic is geographical location, and wherein the similarity data are indicative of respective distances between a geographical location of the merchant and respective geographical locations of the other merchants.

~~13. A method according to any one of claims 9 to 12, wherein at least one of the filtering criteria is a transaction data-based filtering criterion; and wherein the similarity data is determined by computing a distance between a value of a transaction-related parameter for the merchant and respective values of the transaction-related parameter for each of the other merchants.~~

~~14.~~11. A method according to any one of claims 9 to 13, wherein the category of the merchant is determined according to a Merchant Category Code (MCC) of the merchant.

~~15. A method according to claim 14, wherein the transaction-related parameter is one or more of: average transaction size; number of transactions per year; and average spend per payment card.~~

~~16.~~12. A method according to any one of claims 9 to 15, further comprising:

generating, using a segmentation component, one or more segmentation criteria corresponding to respective market segments;

performing, by the segmentation component, a clustering operation on the transaction data based on the segmentation criteria to group the transactions into respective segments for the merchant and for respective competitor merchants; and

for each segment, generating, by the segmentation component, market share data for the merchant based on an aggregate value or total number of transactions compared to an aggregate value or total number of transactions for the competitor merchants.

~~17.~~13. A non-transitory computer-readable medium for recommending a competitor to a merchant, the non-transitory computer-readable medium having stored thereon program instructions for causing at least one processor to:

store, in a transactions database, transaction data relating to a plurality of transactions made at a plurality of merchants over a payment network using a plurality of payment cards;

store, in a merchant database, merchant data relating to the plurality of merchants;

determine a category of the merchant;

query the merchant database to identify other merchants having the same category as the merchant;

query the transactions database to retrieve transaction data relating to transactions made at the merchant and the other merchants over a predefined time period;

determine, based on one or more filtering criteria, similarity data indicative of a similarity of each of the other merchants to said merchant; and

generate, based on the similarity data, a recommendation of at least one competitor merchant from among the other merchants;

wherein at least one of the filtering criteria is a transaction data-based filtering criterion; and wherein the similarity data is determined by computing a distance between a value of a transaction-related parameter for the merchant and respective values of the transaction-related parameter for each of the other merchants;

wherein the transaction-related parameter is one or more of: average transaction size; number of transactions per year; and average spend per payment card.

~~18.~~14. A non-transitory computer-readable medium according to claim 17, wherein at least one of the filtering criteria relates to a merchant characteristic.

~~19.~~15. A non-transitory computer-readable medium according to claim 18, wherein the merchant characteristic is selected from the group consisting of geographical location and merchant sub-category.

~~20.~~16. A non-transitory computer-readable medium according to claim 19, wherein the merchant characteristic is geographical location, and wherein the similarity data are indicative of respective distances between a geographical location of the merchant and respective geographical locations of the other merchants.

~~21. A non-transitory computer-readable medium according to any one of claims 17 to 20, wherein at least one of the filtering criteria is a transaction data-based filtering criterion; and wherein the similarity data is determined by computing a distance between a value of a transaction-related parameter for the merchant and respective values of the transaction-related parameter for each of the other merchants.~~

~~22.~~17. A non-transitory computer-readable medium according to any one of claims 17 to 21, wherein the category of the merchant is determined according to a Merchant Category Code (MCC) of the merchant.

~~23. A non-transitory computer-readable medium according to claim 22, wherein the transaction-related parameter is one or more of: average transaction size; number of transactions per year; and average spend per payment card.~~

~~24.~~18. A non-transitory computer-readable medium according to any one of claims 17 to 23, wherein the program instructions further comprise instructions for causing at least one processor to:

generate one or more segmentation criteria corresponding to respective market segments;

perform a clustering operation on the transaction data based on the segmentation criteria to group the transactions into respective segments for the merchant and for respective competitor merchants; and

for each segment, generate market share data for the merchant based on an aggregate value or total number of transactions compared to an aggregate value or total number of transactions for the competitor merchants.